To the Shareholders

International Petroleum Company, Limited

NOTICE is hereby given that a company has been incorporated under the laws of the Dominion of Canada under the name of International Petroleum Company, Limited, herein referred to as the New Company, and that an arrangement has been made whereby the New Company will issue to the Preference shareholders of the International Petroleum Company, Limited, (Old without nominal or par value of its contisessable in exchange for each Common Share of the Old Company.

1,804,534 shares without nominal or par 1,575,000 shares (being the whole of the outstanding stock), of the Tropical maintain its advance. Oil Company, a company incorporated and holding concessions from the Government of the United States of being delivered then a pro rata reduction will be made in the number of shares in the New Company to be ex-changed for the shares of the Tropical 100 Oil Company delivered to it.

Holders of Bearer Share Warrants who surrender their warrants to the International Petroleum Company, Limited, (New Company), at 56 Church Street, Toronto, Canada, or to the Farmers' Loan & Trust Company, 16-22 William Street, New York City, U.S.A., between the 15th September, 1920 and the 30th September, 1920, inclusive will receive in exchange therefor Bearer Share Warrants on the basis of two shares of the New Company for each share of the Old Company surrendered, in accordance with the terms aforesaid.

No Warrants ' or "rights" will be issued and shareholders who fail to exchange their old shares for the new shares within the time limit and in the manner aforesaid will subject these rights to forfeiture.

The books of the Company will be closed from the 10th day of September, 1920 to the 30th day of September, 1920, inclusive and no Bearer Share Warrants will be split during that

Holders of Bearer Share Warrants are recommended to send their Warrants by registered mail insured as the Company is not responsible for Share Warrants lost in transit and duplicate Share Warrants cannot be issued.

By Order of the Board, J. R. CLARKE,

Secretary. 56 Church Street,

Toronto, Canada. 5 1 23rd August, 1920.

CENTRAL PARK, NORTH AND EAST
RIVER RAILROAD COMPANY
Stockholders' Committee.

Pursuant to agreement for deposit of stock
dated November 25, 1912, the undersigned
committee gives notice that it has flied with
the Equitable Trust Company of New York,
depositary, as requested, the books of account of its receipts and disbursements.

Dated, New York, August 16, 1920,
ANSON B. MORAN, Chairman;
GEORGE F. MORGAN,
HENRY N, CURTIS,

HENRY N. CURTIS, Committee.

We wish to secure the services of to handle high grade, easily sainble securities. Liberal commission. Per-manent positions for good men. Ad-dreas by letter only Box "A." Room 201, 120 Liberty St., Annex, New York.

SECURITY SALESMEN.

DIVIDENDS AND INTEREST.

BRITISH-AMERICAN TOBACCO COMPANY LIMITED NOTICE OF DIVIDEND TO HOLDERS OF

ORDINARY AND PREFERENCE SHARE WARRANTS TO BEARER. NOTICE IS HEREBY GIVEN that the Directo's have declared a Fourth Interim divi-dend on the Ordinary Shares fo the year from the 1st October 1919 to 30th September 1920 of four per cent (being 9 3-5 d. per share) free of British Income Tax payable on the 30th September 1920.

Holders of Share Warrants to Bearer fo Ordinary Shares will be entitled to be paid the said Interim dividend on or after the said 30th day of September 1920 at the office of the Guaranty Trust Co. of New York, 33 Lombard Street, London, E.C.3. Coupon No. 82 must be left for examination at the office of the said Guaranty Trust Co. of New York, 33 Lombard Street, E.C.3 three clear business days (excluding Saturday) before payment

NOTICE IS ALSO GIVEN that the Directors have declared a dividend at the rate of 5% per annum on the Preference Shares for the half year from the 1st April . 1920 to the 30th September 1920. The said dividend (less British Income Tax at the rate of 6/-in the £) that is to say 4 1-5 d. per share net, is payable on the 30th September 1920. Holders of Share Warrants to Bearer for Preference Shares will be entitled to be paid the said dividend on o after the said 30th September, 1920, at the office o the Nationa Provincial & Union Bank of England Ltd. Savoy Court, Strand, London, W.C.2. Coupon No. 34 must be left for examination a the office of the said National Provincial & Union Bank of England Ltd. Savoy Court, Strand, W. C. 2 three clear business days (excluding Saturday) before

payment is made. DATED 12th August 1920. BY ORDER, A. M. RICKARDS, Secretary. Westminster House, 7 Millbank, London. S.W.1.

American Telephone & Telegraph Co.

Convertible Four and One-Half Per Cent Gold Bonds, Due March 1, 1933 Coupens from these bonds, payable by their terms on Sept. 1, 1920, at the office

or agency of the Company in New York or in Boston, will be paid in New York at the Bankers' Trust Company, 16 Wall Street. G. D. MILNE, Treasurer. American Telephone & Telegraph Co.

Convertible Four Per Cent Gold Bonds Due March 1, 1936

Coupons from these bonds, payable by thair terms on Sept. 1, 1920, at the office or agency of the Company in New York or in Boston, will be paid in New York at the Bankers' Trust Company, 16 Wall Street. G. D. MILNE, Treasurer.

RITZ-CARLTON HOTEL.

The Directors of the Ritz-Cariton Hotel,
New York, announce that they have declared a yearly dividend on the Preferred
Stock of the Company of 7% per annum.

The dividend will be payable one-half Hept.

1, 1920, and one-half March i, 1921, by the
Company's bankers, The Hankers Trust Co.

of New York, or through their London
agents, the London Joint City and Midland
Bank, Ltd. RITZ-CARLTON HOTEL.

CURB RISES HALTED BY PROFIT TAKING

Woodburn ... 204 Woodburn ... 204 MINING. 5600 Alas Br Col. 114 3000 Alanta ... 1 7000 Bloeth ... 1

2500 Bost & Mont. | 92 2000 Caled Min... | 21

4500 Cortez Silver.† 62 2600 Cresson Gold. 15 500 Dundee Ariz... 55300 Divide Ext...† 20

700 Et Salvador. ma Bliver.t

3600 Eureka Croesus 0450 Eureka Holly. 700 Golden Gate..

82100 Gold Zone. †
1009 Grvat Bond. †
800 Hecla Mining.
500 Iron Blossom.
2000 Jumbo Ext. †
2000 Kerr Lake..
10500 Knox Divide.†
62000 Louisiana Co.†
1000 Menyarar

McNamara ... 18 Marsh Min. . † 18

Murray Mog.†

Prince Con.

Hay Hervules.

Rez Cons.

Rez Cons.

Rochester M. †

Rochester Group.

San Toy.

Sa

4000 Tonopah C B. †
2700 Tone Divide...
2400 Tonopah Evt.
2000 Tonopah Mid...†
900 Tonopah Mid...†
900 Tonopah Mid...†
900 Tonopah Mont†
8000 Tono Mispah...†
8000 Tone Res Eu...†
2000 U B Cont....†
1700 Uh Eastern...

\$225000 Berlin 4s

20000 French 5s, 1920 10000 French 5s, 1931

10000 French he, 1981 10000 Gr Berlin 80000 Hamburg 4\s... 80000 Letprig 5s 4000 Russian 5\s... 10000 Swedish 6s

100000 Vienna 45a...

BONDS.

COFFEE MARKET.

The coffee market opened 8 points lower to 7 points higher, little attention

Open. High. Low. Close. day. 7.80-81 7.53 ... 7.45 7.89 7.45 7.80-81 7.53 8.07-08 7.70

Ophir Silver... Prince Con....

Oils Are Centre of Interest. With Much Activity in Industrials.

Although a resumption of buying in several issues advanced prices substantially in the early trading in the outside ompany), one Preference share of due to profit taking. The morning ses-\$5.00 par value fully paid up and non-assessable and one share without nominate numerous oil stocks, and while realizing nal or par value of its Common stock sales wiped out part of the improvefully paid up and non-assessable in ex- ments, a few issues closed with net adchange for each Preference share of the vances. Trading was moderately large, old Company, and to the Common share holders of the Old Company two shares without nominal or par value of its

Superior Oil and Simms Petroleun rose more than a point each on good demand. Ohto Oil was higher, but Mid-The New Company proposes to issue west Refining showed little improvement. South American oils, comparative value fully paid up and non-assessable ly quiet, displayed a tendency to move of the New Company in exchange for to lower levels. White Oil was well

Increased activity was noted in motors oil Company, a company in College which generally showed beauty inder the laws of the State of Delaware Shippards moved about 20 points higher Shippards moved about 20 points higher after several weeks of inactivity. Radio Government of the United States of issues were steady. Despite considerable Colombia. The delivery to the New profit taking metal stocks held up well Company of 90% of the outstanding and some issues, lately dormant, were stock of the Tropical Oil Company has the centre of heavy buying orders, which been assured and in the event of the advanced prices materially. Most ac-whole of such outstanding stock not tivity was in silver and gold stocks.

Total sales and range of prices follow: INDUSTRIALS,

11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | 11/2 | Open. High. Low. Last -31/4 -31/4 -11/4 -8 +1/6 Ch Nipple ... 9% Col Emeratd. 6% 100 Conley Tin F 204, 100 Davies (W A) 364, 500 Empire Tube-8 18 100 Pirestons Tire-121 100 Gillette S Raz 147 100 Gillette S Raz. 147
2800 Gen Asphalt. 55
100 Goldwyn Pict. 10
1200 Grape Ola. 246
400 Grape Ola. 246
100 Hale Kilburn. 646
1100 Hercules Paper 20%
200 Heyden Chem. 4
100 Hydraulic Sin. 29
100 Hydraulic S pf 78
100 Inter Products. 19
100 Lincola Mot A. 394
100 Locomobile. 8
200 Memora Light 84 Manuf'rs Light 55 Mercer Motors, 13 Nat C Bank rts 82% 200 NaT Leather. 10: 50 N Jersey Zinc. 184
100 N J Zinc rts. . 11
400 Nor Am P. . 5%
100 Oepheum Cir. 5%
200 Perfect Tire . 16
200 Feerless Mot. 33
200 Packard Mot. 17
3000 Hailo Com. 2

1834 + 44 lower to 7 points higher, little attention 11 - 56 being paid to the decline of 200 rels in Rio. Private reports that Santos had advanced and that firm offers were higher checked bear pressure and encouraged a little new buying for long account as well as short covering prices quickly advancing.

September sold up to 7.80, December to 8.60, March to 9.11 and May to 9.32, or 27 to 32 points net higher. The market closed at net gains of 19 to 34 points.

Range of prices:

Range of pric being paid to the decline of 200 rels in 000 Hadio Com pf. 3 000 Radio Com pf. 3 200 Rock R M... 715 500 Root Vander. 32 500 Roy de France 54, 500 Shulte R S.: 45 700 Submar Boat. 11 100 Swift Inter... 31 ..185 700 Triangle Film. 180 1100 U S Met Caps. 25 100 U S H S Tool. 308, 100 U S L & H ... 24, 3500 U S Steam. 21, 200 Am Show.

T.45 7.50

T.4

2200 Engin Pet s 11s 500 Ermser Oil 5s 2500 Federal Oil 23s 2500 Federal Oil 23s 3600 Glenrock Oil 23s 460 Home Oil 2 800 Int Pet 35 1000 Lance Creek 7s 1000 Marhat Oil 17s 1600 Mar Oil 19s 1100 Merritt Oil 15% 600 Midwest Ref 150 500 Nat Oil N J 74 100 No Am Oil 25 100 Ook Mar Oil 25 100 No Am Oil 25 100 Ook Mar Oil 35 100 Ook Mar Oil 36 1 215 1316 216 114 145 145 145 150 276 6 BUTTER. — Receipts, 7,568 packages.

1 to Creamery, higher than extras, 1b., 57% of Syloc; extras, 92 score, 55% of 55% of 15%; firsts, 90 to 91 score, 54% 55% c; firsts, 88 to 89 score, 51% 55% c; seconds, 83 to 87 score, 51% 55%; lower grades, 47% 48c.; Danish, casks, 52% 65% of 15% of 100 No Am Oil. 25, 100 Okia Nat Gas. 304, 400 Omar Oil . 25, 100 Spennok Oil . 0 1800 Prod & Ref. . 65, 600 Rickard Texas. 1 600 Rickard Texas. 1
400 Ryan Cons. 214
300 Sait Crk Prod. 324
200 Sapulpa Ref. 54
700 Settled Prod. 124
18600 Simms Pet. 154
1400 Skelly Oll. 04
200 Sinclair 8% pf. 854
4300 Superior Oll. 20
1500 Texas Ranger. 54
1500 Texas Ranger. 54
1700 Victoria Cil. 11
1700 Victoria Cil. 11

DIVIDENDS AND INTEREST.

UNION PACIFIC RAILROAD CO. A Semi-Annual Dividend of \$2.00 Per Share on the Preferred Stock and a Dividend of \$2.50 Per Share on the

Common Stock . of this Company have this day been de-clared payable at the Treasurer's office, 120 Broadway, New York, N. Y., on Friday, Oc-tober 1, 1920, to stockholders of record at 3 P. M. Wednesday, September 1, 1920. Stockholders who have not already done so are urgently requested to file dividend radi-ing orders with the undersigned, from whom blank forms may be had upon application, FREDERIC V. S. CROSBY, Treasurer, New York, N. Y., August 12, 1920.

UNION PACIFIC RAILROAD CO. A Semi-Annual Dividend of \$2.00 Per Share of the Preferred Stock and a Dividend of \$2.50 Per Share on the Com-

of this Company have this day been declared payable at the Treasurer's office, 120 Broadway, New York, N. Y., on Friday, October 1, 1920, to stockholders of record at 3 P. M., Wednesday, September 1, 1920.

Stockholders who have not already done so, are urgently requested to file dividend malling orders with the undersigned, from whom blank forms may be had upon application.

FREDERIC V. S. CROSBY, Treasurer. New York, N. Y., August 12, 1920.

New York, N. Y., August 12, 1920.

PROPOSALS.

OFFICE OF THE COMMISSIONERS of the District of Columbia, August 21, 1920.
Sealed proposals will be received at this office. Room 509, District Building, until TWO O'CLOCK P. M., September S. 1920, for paving with bluminous macadam certain froadways in the District of Columbia. Biank forms of proposals, specifications and in necessary information may be obtained from the Chief Clerk, Engineer Department, Room 427, District Building, Washington, D. C.

OFFICE of the Quartermaster General, Supply Service, Furchase Division, Clothing and Equipage Branch, Munitions Building, and Equipage Branch, Munitions Building and Equipage Branch, Further Stock and Meat Prices.

Common to choice cows, 100 lbs. 18,000 20,00 Ecommon to prime seals, 100 lbs. 18,000 20,00 Ecommon to p

KAHN ON U. S. LOANS TO ALLIES. Hopes to See Veratious Question Settled Amicably.

Otto H. Kahn, in a statement just

justly due us.

What we are unquestionably called upon to do is to take fully into account EXPANSION TIDE SEEN TO TURN poses for which these loans were tracted, the existing abnormal state of Reserve Board, Financiar Reports, exchange, and the difficulties of the seconomic problems which confront the Allies, and then to adjust our at-titude accordingly. Indeed, I think we Washington, Aug. 25.—The Federal should take the initiative in straightening this matter out to mutual satisfaction. without awaiting further approaches on this subject from our allied friends, and thus prevent it from being a continuing source of embarrassment, uncertainty and vexation." -14

COTTON MARKET.

12 +1 11 +1 15 +1 10 +2 22 64 ... vulnerable state for fresh bear operations. The decline was laid to the bearish report of J. W. Jay & Co., which placed the condition of growing cotton with an indicated yield of 13,400,000 bales, excluding listers. Adding 800,000 bales of linters the Jay report would indicate a total yield of 14,200,000 bales, which together with a carryover of 6,086,000 bales would give 26,286,000 bales as a season's supply. The local crowd, together with Tuesday's late buyers, were heavy sellers on this

First prices here were irregular, 15 cints lower to 10 points higher. Movements were somewhat unsettled in the first half hour. Sentiment con-tinued bearish from the opening, but trading was restricted by the proximity of the National Ginners' Association report. After the first wave of selling natural but short lived rally occurred. The weekly weather report at midday sent the market up for a few minutes and then it fell to new low ground for

February. 25.00 25.03 22.80 24.80N 25.3 March 25.00 25.03 22.80 24.70.75 25.1 April 24.60N 24.8 May 24.05 24.75 23.55 24.55.60 24.7 June 24.4N 24.7 July 24.63 24.63 23.90 24.85H 24.6 COTTON STATISTICS.

CONSOLIDATED EXCHANGE.

Bathlehem Motors induced definite pres leans, \$7,300 bags.

BRAZILIAN COFFEE STATISTICS.
Wednesday.
N. Y. deliveries 11,716 9,031 9,903
N. O. deliveries 5,031 9,031 10,741
New York stock 735,525 692,453 883,551 N. O. stock. 283,202 147,897 283,291
Stock all ports 1,019,727 850,350 951,942
Afloat 588,100 850,600 570,600 10,000 sure against the shares of that group in yesterday's final half session on the

METAL MARKETS.

	BUTTER - Receipts, 1,000 packages.	Aug. 25.	Atti	r. 24.
W.	Creamery, higher than extras, Ib., 8740	Bid. Asked.		Asked.
	5816c.; extras, 92 score, 56%@57c.; firsts,	Spelter, spot	****	****
4	90 to 91 score, 54@56%c.; firsts, 88 to 89	Spelter, prime		
11	score, 5116853c.; seconds, 83 to 87 score,	West, Sept 8.00 8.25	8.00	8.25
33 1	ARLESSIC.: lower grades, 4:1940c.; Lanien,	Aluminum32.00 83.00	32.00	33.00
6	casios. 824-20544c.; unsuited, higher than	Quicksliver \$80.00		\$80.00
4	extras, 600060%c.; extras, 08%000%c.; Tirsts,	Antimony 7.00 7.25	7.00	7.25
ш	54@57%c.; seconds, 51@53c.; State dairy,	Platinum, soft \$115.00		115.00
ы	tubs, finest, 56@57c,; good to prime, 51@	Plotinum, 5% ir \$130.00		\$130.00
16	55%c.; common to fair, 46250c.; ladles,	Platinum, 10% ir \$165.00		165.00
7	current make, firsts, 460946 %c.; seconds,	Electro cop, spot18.00 18.90	****	
4	43643Me : lower grades, 428942%c.; pack-	Electro cop, Sep 18.90		19.00
K.	ing stock, current make, No. 1, 43@44c.; No.	Die imm No 1 K	170101	
34	2, 42%c.; lower grades, 38@42c.	foundty 53.80 54.80 Pig Iron, No. 2, silicon 52.80 53.80	53.80	84.80
- 11	CHEESE,-Receipts, 8,186 boxes. State,	Pig tron. No. 2.		
-01	CHEERE,-Receipts, 5,100 cones. Diate,	afilton	52.50	58.80
104	whole milk, fresh flats, colored or white,	Pig iron, plain,		
	1b., 25@28%c,; average run, 26%@27%c.;	No. 2, stifcon 50.80 . 51.80	50.80	51.80
Э.	lower grades, 20@25%c.; twins, fresh spe-	Bess fron, Pitts., 47.00	-	47.00
34	cials, 27%-927%c.; average run, white or	Been billets, Pitts 60.00		60,00
2	colored, 26627c.; lower grades, 20625c.;	LONDON, Aug. 25Followin		
2	single dalsies, fresh, 274@28c,; double dalsies, fresh, 274@274c.; Young Ameri-		E men t	ma cros
я	dalales, fresh, 274@27%c.; Young Ameri-	ing metal quotations:		
•	cas, fresh, 284@294c.: fresh specials, 10%	1 1. 6	. Ch	anges.
	mirtie.; prime to choice, lowise.; lair to	Copper, spot 94 5 0		
۰,	good, 12@14%c.; lower grades, 5@10c.	Copper, futures 95 15 0	up	5s
	EGGS-Receipts, 15,524 cases. Fresh gath-	Electro copper, spot 114 0 0	170	
- 1	and avteas dogge 6006ic : extra firsts.	Electro comper, futures117 0 0	off 4	1
11	57@59c.; firsts, 53@56c.; seconds, 47@52c.;	Sales Spot, 300 tons; future Tin, spot262 10 0	s, 200	tons.
- 4	Airtles No. 1 4960440.; checks, fair to	Tin. spot262 10 0	off	5a
. 1	dirties, No. 1, 42:044c.; checks, fair to choice, dry, 39:041c.; refrigarator, special	Tin, futures 209 10 0	up	5a
a	manufer farmer DEMARRISAGE ILPSIA, DESIGNACE	Strafts	up	Sa.
ΞI	seconds, 40@49c.; State, Pennsylvania and	Singapore		1000
31	nearby Western, hennery whites, extras, 71	Bales Spot, 50 tons; futures	. 120 t	ons.
٠,	Gottle : exten firsts SEGTOC : firsts, GSGGGC :	Lead, spot 35 15 0	off	2n 6
	gathered whites, firsts to extra firsts, 63	Load, futures 36 0 0	off	5a
0	@70c.; undergrades, 50062c.; Pacific coast,	Spelter, spot 40 0 0	off	5a
e	white, extras, 71873c.; extra firsts, 68670c.;	Spelter, futures 41 10 0	off	5a
n,	firsts, 63@66c.; undergrades, 64@62c.; other			1
	Western and Southern, gathered whitee, 55			
- 1	606c.; State, Pennsylvania and nearby West-	EQUIPMENT TRU	JSTS.	
н	ern hennery browns, extra, 63@67c.; gath-	A STATE OF THE PERSON OF THE PERSON		1
-1	ered brown and mixed colors, gathered ex-			
-1	tras, 60@61c.; firsts to extra firsts, 55@69c.	(Quoted on a Percentage		
- 1		Name. Maturity. Rate	. Bid.	
w١	POTATOES - Long Island, bbl., \$3.500	Baltimore & Ohio. 1920-27 4%		
-1	4.50; Jersey, 165 lbs., \$3.50@4.50; 150 lbs.,	Bethlehem Steel 1920-30 7	7.7	7.2
-3	\$3.25@4; Bouthern, No. 1, bbl., \$2@4.50; No.	Buff, Roch & P1920-33 44-1 Canadian Pacific., 1920-32 44-	0-6 T.S	7.0
	2. bbl., \$1@1.50; culls, 50c.0\$1. Bweets, Jersey, No. 1, bsk., \$2.50@3.50; Southern,	Canadian Pacific.,1920-32 4%	6 7.9	
	Jersey, No. 1, bak., \$2,0003.00; Southern,	Chicago & N W 1920-23 414	7.6	0 6.6
7.1	bhi., same.ou; bak., \$1.0000; yama, souchette.	Chi. R L & Pacific. 1920-27 614- Chi. St L & N O., 1920-24 5	8.5	0 7.5
đ	bbl., \$4@7; bak., \$1.25@2.	Chi. St L & N O.,1920-24 5	7.8	7.0
ш	DATE TO THE PROPERTY OF THE PARTY OF THE PAR	C. C. C & St L 1929-39 5-6		
e:	CHICKENS—Nearby, brollers, Ib., 46653c.;	Delaware & Hud 1922 446	7.5	6.7
	deware 4009450 : Virginia, 48050c : Western,	Erie Railroad1930-27 44-	5 8.7	5 7.5

@66c.; State, Pennsylvania and nearby West- ern hennery browns, extra, 63@67c.; gath-	The second second		
ered brown and mixed colors, gathered ex- tras, 80@61c.; firsts to extra firsts, 53@59c.	(Quoted on a Percentage Basis.) Name. Maturity Rate. Bid. Asked		
POTATOES - Long Island, bbl., \$3.500 4.50; Jersey, 165 lbs., \$3.500 4.50; 150 lbs.,	Baltimore & Ohio. 1920-27 44 8.50 7.5 Bethlehem Steel 1920-30 7 7.75 7.5		
\$3.25@4; Southern, No. 1, Bbl., \$439.50; No. 2, bbl., \$1@1.50; culls, 50c.@41. Bweets,	Buff, Roch & P1920-33 44-5-6 7.87 7.0 Canadian Pacific. 1920-32 41-6 7.90 6.5		
bbl., segs.ou; bar., \$1,0000, yama, somesti,	Chicago & N W. 1920-23 44 7.60 6.6 Chi. R La Pacific 1920-27 44 5 8.50 7.8 Chi. St L & N O. 1920-24 5 7.87 7.6		
POULTRY, DRESSED-FRESH KILLED-	C. C. C & St L1920-29 5-6 8.00 7.0 Delaware & Hud1922 446. 7.50 6		
fryers, 40@45c.; Virginia, 48@50c.; Western, dry pkd., broilers, boxes, fo@63c.; fryers,	Erie Railroad1820-27 414-5 8.75 7.1 Grace Steamship1920-34 8 7.90 7.0		
miss FOWLS-Western, dry bad., milk red.	Illinois Central. 1920-27 44-5 7.82 6.6 Int Pro Steamship.1920-26 7 8.50 7.8 Louisville & Nash.1820-23 5 7.82 6.6		
bble, and kerr, 27@40c.; scalded, 30@39c.	Michigan Central1920-32 5-6 7.50 8.9		
Tong Taland, spring, Sec. SQUABS-Large,	Mo. Kan & Texas. 1920-24 5 8.65 7.6		
dom; \$4.50@0.50; dark, \$3.50@4; culls,	Norfolk & West 1920-24 414 7.82 8.6 Northern Pacifid 1921-30 7 7.25 8.1 N Y. N H & H 1920-29 414-5-8 8.37 7.4		
POULTRY, LIVE-Fifty-one freight cars	Pacific Fruit Exp. 1925-35 7 7.10 6.1		
240935c.: poor, 82038c.; colored, via express,	Reading Co1920-27 44 7.75 6.		
fancy, well grown, freight, 38c.; average	Southern Pacific. 1920-25 44-7 7.40 6. Southern Railway.1920-28 44-5 8.00 7.0		
express, 28941c.; White Legherns, express,	Union Pacific1924-85 7 6.95 6.1		
freight, 30c.; Southern and Southwestern,	White Oil Corp 1920-23 6 8.75 7.		
GEESE - Freight, 25c. PIGEONS - Pair,	SAVINGS BANKS.		
	### Bodd		

THE Franklin Savings Bank, 42d st. and Sth. av., New York City, in compliance with section 374 of the Banking Law relative to dormant accounts, publishes the following list of names of depositors not previously reported:

SEABOARD NOTE EXTENSION. Officers Hope to Defer Again Central Petroleum Company Elects

\$4,000,000 Redemption. published of his impressions on Europe, of the Seaboard Air Line for another from which he has recently returned, extension of a part of the \$4,600,000 makes this comment on the loans of the United States to Europe:

"As to our loans to Europe, we are not talls were withheld, but it was learned now being asked to cancel them. What Plans are being worked out by officers now being asked to cancel them. What that approximately half of the issue is expected of us, and what Europe has will be paid in cash, which the company every right to expect, is a definite and expects to receive as a loan from the fair arrangement by which these debts revolving fund provided by the transwill cease to be an immediate trouble- portation pact, upon approval of its applisome factor and problem in the budgets cation by the Interstate Commerce Com-Europe. mission. The remainder of the issue, it "Personally, I hope for an adjustment, is expected, will be extended or refunded in some way, mutually acceptable and on an increased interest basis, probably executive committee characterized by a large minded attitude 7½ per cent. Official announcement is

on our part. But unless and until expected within a few days.

At the recent annual meeting of CenAmerican public opinion with voluntary | The notes were originally issued on tral Petroleum steckholders in Augusta. seeming to it good so determines, there is no sound reason why we should be When they fell due last September an diffident or apologetic concerning what is settension for one year at 7 per cent. The sectional stockholder is leaded to Me., these directors were elected to Me., these directors were elected to Me., these directors were elected to Me., these directors were clerted to Me., these directors were elected to Me., these directors were elected to Me., these directors were elected to Me., these directors were clerted to Me., these directors were clerted to Me., these directors were elected to Me., the Me was offered to holders.

Checking of Bank Credits.

Washington, Aug. 25.—The Federal Reserve Board in a statement to-night declared that "further expansion of bank credit apparently has been checked." The board added, however, that application of the policy of restricting leans to esvolume of loans and discounts of the

but throughout the day real buying rates by Reserve banks in Atlanta, St. power was lacking, and spurts on cover-ing only placed the market in a more possible under the Phelan act.

PAY ON MEXICAN OIL TO-DAY. Companies All Expected to Settle,

Though Some Protest. Mexico Cirr, Aug. 24,—Petroleum companies will begin paying export duties to-morrow on oil shipped out in March, April, May and June, the Treasury Department announced. The total is placed at about 5,000,000 pesos. It is believed most of the companies will make payment, some to avoid fric-tion and to "furnish Government revenues," although they will try to obtain reconsideration of the basic price upon which duties are computed. Others de-

clare the Government's position is just. FINANCIAL NOTES.

Ogden H. Freeman, formerly manager of the bond department of J. M. Byrne & Co., has become associated with Millett, Roe &

over 42 per cent. Pearl & Co. have issued a detailed circular on the Chicago Nipple Manufacturing

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UNION OIL MEN CHOSEN. New Officers.

Directors of the Central Petroleum ware; vice-president, D. F. Connolly, president Wolverine Oil Company, and Henry Lockhart, Jr., Goodrich-Lockhart this fall in anticipation of the maturity of the Angio-French loan will be a welterasurer, H. F. Osborn, Jr., secretary Company; secretary, C. E. Foradick; of the Angio-French loan will be a weltreasurer, H. F. Osborn, Jr., secretary and treasurer respectively of Union Oil Company of Delaware; executive committee, C. H. Schlacks, Charles Hayden, Henry Lockhart, Jr., all members of executive committee of Union Oil Company of Delaware.

J. Company; secretary, C. E. Foradick; of the Angio-French loan will be a welterstand and the existing supply. In the ten days ended August 10 exports of gold amounted to \$5,430,743, compared with imports of \$8,719,435. From January 10, 225,719,396. Part of a \$3,600,600 of \$225,719,396. Part of a \$3,600,600 of \$225,719,396. Part of a \$3,600,600 of \$225,719,396.

At the recent annual meeting of Censhipment for Peru left the financial disof cilicials of the Texas Company, from which company control of Central Pe-troleum was purchased recently by Union Oil Company of Delaware: C. H. Sabin, C. H. Schlacks, Charles, Hayden and Henry Lockhart. D. F. Connolly, George C. Priestley and Irwin Unter-myer were respected. June 30 shows net profits after expenses but before Federal taxes of \$443,902, or 38 cents a share, earned on the 500,000 shares of no par value capital stock. myer were reelected.

CHARGING OFF BACK WAGES.

Union Pacific Apportions Debits,

Reducing Income Account. Just where the sums that the railroads must pay to employees as wages may be debited in the official sential requirements had not reduced the statements to let them down as lightly as possible is problem worrying a num-ber of accounting officials. Those of the Union Pacific, however, have taken the bull by the however and it the line (E. W.) pr. Aug. 31 General Fire Fr. Aug. 31 country's banking institutions.

The result sought when the board asked the banks to restrict the credit of so-called non-essential and speculative enterprises is being attained, but not, without the aid of higher interest rates, it was said.

In connection with the checking of In connection with the checking of In connection with the adoption of the safety of Inconnection with the checking of Inconnection with the Inconnectio Renewed selling by Wall Street, ring and Southern interests weakened the of motion market yesterday, the list decining more than \$6 a baie at one time. Active profit taking by shorts caused a better tone in the last hour, tion of a scale of progressive rediscount. Union Pacific's net operating income to the state of down to \$250,000, as compared with a net of \$4,093,090 in 1919. That the Union Pacific is still far ahead of 1919 in gross, and in net, too, if the charges for back wages are excluded, is demonstrated by the fact that for the seven months ended July 31 gross revenue ounted to \$109,264,000, compared with \$98,922,000, while net operating in for the same period amounted to \$20,-165,000, compared with \$20,314,000 for

> New Orleans Cotton Market. NEW ORLEANS, Aug. 25,-While the cotton market stood wide declines to-day the late trading brought substantial eactions, when shorts took profits. Prices went 132 to 141 points under yes-terday's close, but finished at not losses of only 42 to 60 points. October traded down to 24.95 and closed at 25.90. Closing: October, 25.90; De-cember, 24.87; January, 24.50; March, 24.20; May, 23.90. Spot, quiet and unchanged, Middling, 21.50,

Consols for money, 46 1/4. British 5 per cent. loan, 85. British 4 1/4 per cent. loan,

1919.

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Domestic Science, Millinery, Etc.
Oct. of write for booklet.
SCHOOL 124th St. & Lenox Ave. ist of names of depositors in the ported of ported of the ported of the

GOLD DRIBBLING FROM U. S.

Gold continues to dribble away from he United States in comparatively

Continental Candy's Earnings,

The report of the Continental Candy

Corporation for the six months ended

Net sales, the report showed, aggregated

\$3,205,106, and cost of sales was \$1.

523,359, making gross profit \$681,717. Expenses were \$237,515 and dividends

\$250,060, leaving a final surplus for the

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